

From: [Kevin Lovett](#)
To: [Kevin Lovett](#)
Subject: Email alert to Lake Forest Homeowners
Date: Tuesday, June 19, 2018 6:30:26 AM
Attachments: [EDC Report to LF HOA 6.18.pdf](#)
[Siding Renovation Project SOW 6.5.18.pdf](#)
[EDC Siding Exhibits for BOD mtg 6.11.18 DM comp.pdf](#)
[Savage Architecture LF Elevations DRAFTS 6.18 comp.pdf](#)
Importance: High

Dear Fellow Lake Forest Homeowner,

On behalf of the Board of Directors and the Exterior Design Committee (EDC), I wish to alert you to the IMPORTANT Annual Owners' Meeting on June 30th and encourage you to arrive 30 minutes early to see architectural drawings and other info on the proposed Siding Renovation Project. The Annual Meeting begins at 1:30pm in The Summit County Community Senior Center Building (Fremont Room), [151 Peak One Blvd, Frisco, Colorado](#).

The Siding Renovation Project proposal will be presented at the Annual Meeting. It is based on 9 months of extensive due diligence by EDC members, input and direction from the Board of Directors and formal analysis/studies from multiple professionals (engineers, architects, contractors). The following is a summary of conclusions and recommendations:

1. The condition of the siding is poor (by expert opinion and subjectively) and outdated
2. The poor condition threatens the structural integrity of the buildings (leaks, rot, vermin etc.)
3. The EDC's recommendation to the HOA and Board is full renovation of Lake Forest complex in order to maintain our value and add durability to the facility for all owners.
4. Regional comps demonstrate that similarly sized and aged HOAs have made the decision to renovate (and illustrate the costs and aesthetic improvements involved)
5. The overall siding renovation cost is estimated to be ~\$2-2.5 million. The EDC and the Board are working hard to mitigate the costs while ensuring a quality and durable end-product
6. The timeline proposed for the Siding Renovation Project is Spring 2019 and ending by late Fall 2019.
7. Piecemeal repairs are NOT a recommended solution—the poor condition would warrant extensive and therefore expensive work; also, contractors strongly concur and do not recommend this approach
8. Failure to make a decision to proceed serves no purpose but to delay the inevitable—and at substantial, incremental cost

Also, please review the attached materials that provide vital background to this Project and its importance to the value and aesthetics of our HOA buildings. Thank you and we look forward to seeing you in a couple of weeks.

David Ehrenberger
Chair, Lake Forest HOA Exterior Design Committee
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